



"Tennessee Steel Haulers buys fellow local trucking firm"

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July 22nd, 2014

A Nashville trucking company founded in 1976 has expanded its offerings by acquiring another local venture that specializes in moving frozen foods around the region.

In buying Iceline Logistics, Tennessee Steel Haulers is adding 19 people, about 15 trucks and a Foster Avenue building that will continue doing business under the TSH umbrella. Iceline President and CEO Michael Jeansonne will stay with TSH to run the company's new refrigerated transport division. Terms of the deal are not being disclosed.

Jeansonne's deal to sell Iceline comes about two years after he finished "a pretty brutal ride" that involved shrinking the company during and after the Great Recession to focus on profitability and servicing a core group of customers. From a peak of 35 trucks in 2009, Iceline — which began life as Bun Lady Transport — ran just 13 trucks by June 2012. But since then, Jeansonne said profitability has improved each month, setting the stage for Iceline to become part of TSH and add its roughly 400 loads per month to TSH's 7,500.

"We always try to conduct our business with integrity — and Michael's operation had a great reputation for the same," said Craig Stanley, vice president of sales at TSH. "Michael is a great leader and has shown that he can operate well in the good times and even better in the challenging times."

Nashville-based Tortola Advisors advised Jeansonne during his restructuring, which included paying off several loans. Tortola principal Steve Curnutte said Jeansonne did the right thing in getting to grips with the issues he and the rest of the trucking industry faced five-plus years ago.

"Many companies face tough challenges — that is just part of capitalism," Curnutte said. "The real story is more about what you do in a tough spot than the tough spot itself. Jeansonne did an amazing job with Iceline and we wish him great and continued success down the road."

TSH's purchase of Iceline comes at an opportune time in the broader trucking sector. In a recent note to clients, Avondale Partners analyst Donald Broughton said his team expects truckload pricing to rise between 4 percent and 6 percent this year as some carriers shut shop even as demand continues to strengthen.